

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 14, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796K24	
High Rate ¹	0.025%	
Allotted at High Price	19.33%	
Investment Rate ²	99.991736	
	0.025%	
Median Rate ³	0.020%	
Low Rate ⁴	0.000%	
Issue Date	April 20, 2021	
Maturity Date	August 17, 2021	
	Tendered	Accepted
Competitive	\$125,847,125,000	\$34,998,953,400
Noncompetitive	\$1,386,000	\$1,386,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$125,848,511,000	\$35,000,339,400⁶
SOMA	\$0	\$0
Total	\$125,848,511,000	\$35,000,339,400
	Tendered	Accepted
Primary Dealer ⁷	\$93,570,000,000	\$18,899,440,000
Direct Bidder ⁸	\$9,400,000,000	\$1,665,980,000
Indirect Bidder ⁹	\$22,877,125,000	\$14,433,533,400
Total Competitive	\$125,847,125,000	\$34,998,953,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$125,848,511,000/\$35,000,339,400 = 3.60

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.